

EXHIBIT I

FOXCONN VENTURES PTE. LTD
c/o Hon Hai Precision Industry Co., Ltd.
No. 66, Zhongshan Road, Tucheng Industrial Zone
Tucheng District, New Taipei City, 23680, Taiwan

BY EMAIL

Lordstown Motors Corp.
2300 Hallock Young Road
Lordstown, Ohio 44481
Attention: CEO and General Counsel
Email: edward.hightower@lordstownmotors.com;
melissa.leonard@lordstownmotors.com

April 21, 2023

Re: Investment Agreement, dated as of November 7, 2022, (the “Agreement”) by and between Lordstown Motors Corp., a Delaware corporation (the “Company”), and Foxconn Ventures Pte. Ltd., a private company limited by shares established under the laws of Singapore (the “Investor”). Capitalized terms used and not otherwise defined in this letter have the meanings given to such terms in the Agreement

Dear Edward and Melissa:

We write to you regarding the written notice from the Listing Qualifications Department of Nasdaq that the Company received on April 19, 2023 wherein the Nasdaq indicated that the Company was no longer in compliance with the \$1.00 Minimum Bid Price requirement set forth in Nasdaq Listing Rule 5450(a)(1) and, therefore, the Company is at risk of being delisted from such exchange. Such written notice by the Nasdaq constitutes a breach of the Company’s representation in Section 3.13 of the Agreement, which results in a failure of the condition set forth in Section 6.03(a)(i) of the Agreement.

We understand that the Company is currently evaluating various courses of action to cure such breach. If the Company, however, fails to cure such breach on or before May 21, 2023 (the “Termination Date”), then without further notice, the Agreement is hereby terminated pursuant to Section 7.01(d) of the Agreement by the Investor as of the Termination Date, unless the Investor shall have previously notified the Company in writing of its election, in its sole discretion, to extend the Termination Date.

In the meantime, we remain open to continuing our discussions and to work together to reach a mutually acceptable outcome that benefits our respective stakeholders.



This letter, including the description of the Company's breach contained herein, is not intended to be and shall not be interpreted as a waiver by the Investor of any other defaults that may now or hereafter exist under the terms of the Agreement, nor shall this letter confer on the Investor any right to other or further notice or cure periods with respect to any default under the Agreement.

If you have any questions concerning the foregoing, please contact the undersigned at jerry.hsiao@Foxconn.com.

[No further text on this page; signature page follows]



Sincerely,

FOXCONN VENTURES PTE. LTD

By: *jerry hsiao*

Name: Jerry Hsiao

Title: Authorized Signatory

cc: Baker & Hostetler LLP
127 Public Square, Suite 2000
Cleveland, Ohio 44114
Attention: Ronald Stepanovic
Email: rstepanovic@bakerlaw.com

Paul Hastings LLP
200 Park Avenue
New York, NY 10166
Attention: Mike Huang
Email: mikehuang@paulhastings.com

